

Abstract

A system for facilitating payment to a party not having an account that can be used to hold a monetary value equivalent, including: a payments facilitator; and at

- 5 least one account established by the payments facilitator operable to hold a monetary value equivalent on trust for its customers. When a payer sends a communication message to the payments facilitator to make a payment to the party, the payments facilitator allocates one of the at least one accounts to the party and links the allocated account with a unique identifier assigned to the party.
- 10 Payment is thereafter made by the payer to the allocated account. Preferably, the payment is an electronic payment and the account is established with at least one financial institution.